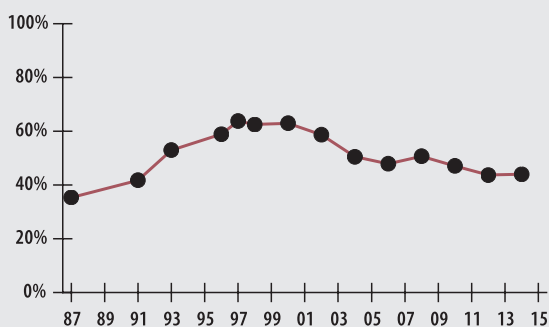
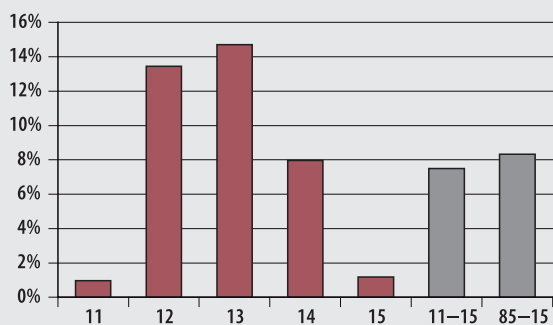


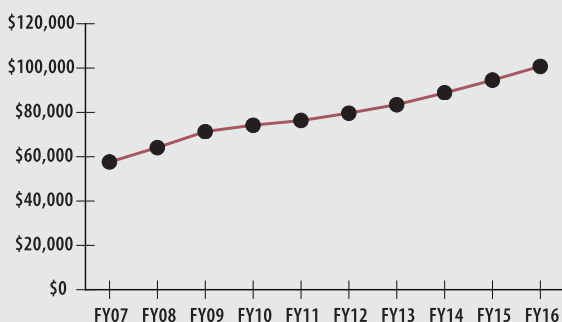
#### FUNDED RATIO (1987-2015)



#### INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



#### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



#### INVESTMENT RETURN HISTORY

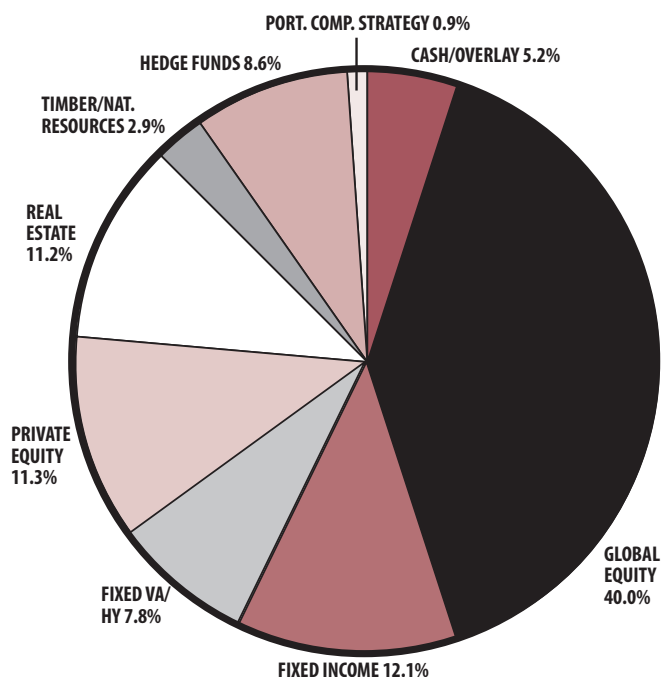
<b>31 years 2015</b>	<b>30 years 2014</b>	<b>29 years 2013</b>
8.34%	8.58%	8.60%
<b>10 years 2015</b>	<b>10 years 2014</b>	<b>10 years 2013</b>
5.64%	6.28%	6.58%
<b>5 years 2015</b>	<b>5 years 2014</b>	<b>5 years 2013</b>
7.49%	9.85%	10.82%

#### ACTUARIAL

▶ Funded Ratio	44.0%
▶ Date of Last Valuation	01/14
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.88%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$1.2 B
▶ Total Pension Appropriation (Fiscal 2016)	\$100.7 M

	ACTIVE	RETIRED
▶ Number of Members	9,082	5,077
▶ Total Payroll/Benefit	\$415.8 M	\$114.8 M
▶ Average Salary/Benefit	\$45,800	\$22,600
▶ Average Age	48	NA
▶ Average Service	11.7 years	NA

#### ASSET ALLOCATION (12/31/15)



#### EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	367
▶ Number Who Reported Earnings	128
▶ Number of Excess Earners	6
▶ Total Amount of Refund Due	\$68,538.12

▶ 2015 Return	1.18%
▶ 2015 Market Value	\$1.1 B
▶ 2011-2015 (Annualized)	7.49%
▶ 1985-2015 (Annualized)	8.34%